

Message Text

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PAGE 01 STATE 221501

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APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF-EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY CANBERRA

UNCLAS STATE 221501

E.O. 11652: N/A

TAGS: APUB, AS

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO AUSTRALIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT LOAN OF DOLS 765,000 TO ANSETT TRANSPORT INDUSTRIES (OPERATIONS) PTY., LIMITED. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPAERS, WEDNESDAY, NOVEMBER 14, 1973.

QUOTE: EXIMBANK SUPPORTS DOLS 1.7 MILLION SALE OF U.S. EQUIPMENT TO AUSTRALIA

TO HELP FINANCE A DOLS 1.7 MILLION SALE OF ONE B727 FLIGHT SIMULATOR AND RELATED EQUIPMENT AND SERVICES TO AUSTRALIA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF DOLS 765,000 TO FINANCE 45 PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS. MORGAN UNCLASSIFIED

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PAGE 02 STATE 221501

GUARANTY TRUST COMPANY, NEW YORK, WILL ALSO PROVIDE 45 PCERCENT

OF THE FINANCING OF DOLS 765,000. THE BORROWER, ANSETT
TRANSPORT INDUSTRIES (OPERATIONS) PTY., LIMITED, WILL
MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 170,000.

THE B727 FLIGHT SIMULATOR WILL BE SUPPLIED BY THE SINGER
COMPANY, SIMULATOR PRODUCTS DIVISION, BINGHAMTON, NEW YORK. DELIVERY
IS SCHEDULED FOR JANUARY 1975.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS
BEGINNING NO LATER THAN AUGUST 10, 1975, WITH EXIMBANK'S DIRECT
LOAN OF DOLS 765,000 TO BE REPAID OUT OF THE LAT 5 INSTALLMENTS
WITH INTEREST AT THE ANNUAL RATE OF 6 PERCENT ON OUTSTANDING
BALANCES. UNQUOTE RUSH

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